

COUNTY OF VOLUSIA, FLORIDA
Ocean Center Expansion Capital Project Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
From Inception and for the Year Ended September 30, 2008

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 6,430,422	\$ 590,920	\$ 7,021,342	\$ 1,000,000
Total revenues	<u>6,430,422</u>	<u>590,920</u>	<u>7,021,342</u>	<u>1,000,000</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	1,856,439	-	1,856,439	2,022,691
Capital outlay	35,954,919	34,715,671	70,670,590	71,454,007
Total expenditures	<u>37,811,358</u>	<u>34,715,671</u>	<u>72,527,029</u>	<u>73,476,698</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(31,380,936)</u>	<u>(34,124,751)</u>	<u>(65,505,687)</u>	<u>(72,476,698)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,249,825	523,050	6,772,875	6,278,335
Issuance of notes/bonds payable	64,710,000	-	64,710,000	66,198,363
Discount on notes/bonds payable	(9,258,664)	-	(9,258,664)	-
Premium on notes/bonds payable	174,105	-	174,105	-
Total other financing sources and (uses)	<u>61,875,266</u>	<u>523,050</u>	<u>62,398,316</u>	<u>72,476,698</u>
Net change in fund balances	<u>\$ 30,494,330</u>	<u>\$ (33,601,701)</u>	<u>\$ (3,107,371)</u>	<u>\$ -</u>
Fund balances - beginning		<u>30,494,330</u>		
Fund balances - ending		<u>\$ (3,107,371)</u>		